

FISCAL NOTE

HB 381 - SB 444

February 13, 2001

SUMMARY OF BILL: Amends the retirement law by increasing the monthly retirement benefits payable to former, current and future district attorneys general, attorneys general, district public defenders, and executive directors of the District Attorneys General Conference and Public Defenders Conference and to also reduce the retirement eligibility conditions these individuals must meet in order to draw full service retirement benefits.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$597,000 Annual Amortized Cost

Estimate assumes:

- Total lump sum liability to state government of \$6,160,000
- Annual amortized cost assumes a 20-year amortization of the lump sum liability
- Approximately 59 officials of the District Attorneys General Conference, District Public Defenders Conference and the Attorney General and Reporter transfer to Group 4

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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